



UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF CALIFORNIA

In re	)	Case No. 06-23837-C-7
	)	
CUONG QUOC VO and	)	
HOA KIM NGUYEN,	)	MC No. PDM-1
	)	
Debtors.	)	

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**FINDINGS OF FACT AND CONCLUSIONS OF LAW  
ON MOTION FOR RELIEF FROM AUTOMATIC STAY NOT INTENDED FOR  
PUBLICATION**

These findings of fact and conclusions of law, which are not intended for publication, are rendered in this contested matter pursuant to Federal Rules of Civil Procedure 52 as incorporated by Federal Rules of Bankruptcy Procedure 7052 and 9014.

Jurisdiction

Jurisdiction is founded upon 28 U.S.C. § 1334. This is a core proceeding. 28 U.S.C. § 157(b)(2)(G).

Findings of Fact

Debtors filed their voluntary chapter 7 petition on

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1 September 26, 2006. They scheduled real property commonly  
2 known as 5318 Iris Spring Way, Elk Grove, CA 95757 ("property")  
3 as property of the estate. The first meeting of creditors was  
4 held on October 20, 2006. The meeting of creditors has been  
5 continued to January 26, 2007. Debtors were discharged from  
6 all dischargeable debts on December 29, 2006.

7 On November 30, 2006, GE Money Bank ("movant") filed a  
8 motion, notice, and declaration requesting that this court  
9 vacate the automatic stay to permit movant to foreclose upon  
10 the property. The fair market value of the property is  
11 approximately \$672,000.00. Movant has a lien on the property  
12 in the approximate amount of \$55,435.87. There are other liens  
13 against the property in the approximate amount of \$594,097.37.

14 The motion was first heard on December 12, 2006, which  
15 was then continued to January 9, 2007 at 9:30 a.m. In the  
16 meantime, debtors amended Schedule C on December 13, 2006 to  
17 claim the property as exempt.

18 Upon review of the record, the court determined that  
19 the written record is adequate.

#### 20 21 Conclusions of Law

22 The automatic stay of acts against debtor in personam  
23 expires when the debtor is granted a discharge. 11 U.S.C.  
24 § 362(c)(2)(C). Acts against property of the estate remain  
25 stayed until the earliest of the time when the bankruptcy case  
26 is closed, dismissed, or the property ceases to be property of  
27 the estate. 11 U.S.C. § 362(c). The automatic stay may be  
28 terminated earlier if debtor fails to protect the secured

1 party's interest adequately, § 362(d)(1), and, with respect to  
2 a stay of an act against property, debtor does not have equity  
3 in the property, § 362(d)(2)(A), and the property is not  
4 necessary to an effective reorganization. 11 U.S.C. §  
5 362(d)(2)(B). The issue of whether the property is necessary  
6 to an effective reorganization is not considered in a chapter 7  
7 case because no reorganization is contemplated in a chapter 7  
8 case.

9 Although the debtors appear to have equity in the  
10 property, since the debtors were granted a discharge, the  
11 automatic stay has expired as to the debtors. Thus, the motion  
12 insofar as it is directed at the interest of the debtors is  
13 moot and will be denied.

14 However, the motion will be granted as to the interest  
15 of the trustee.

16 An appropriate order will issue.

17 Dated: January 18, 2007

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19   
20 UNITED STATES BANKRUPTCY JUDGE  
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CERTIFICATE OF SERVICE

On the date indicated below, I served a true and correct copy(ies) of the attached document by placing said copy(ies) in a postage paid envelope addressed to the person(s) hereinafter listed and by depositing said envelope in the United States mail or by placing said copy(ies) into an interoffice delivery receptacle located in the Clerk's Office.

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Deputy Clerk